

CITY OF HOMESTEAD, FLORIDA

790 N. HOMESTEAD BOULEVARD • HOMESTEAD, FLORIDA 33030
TELEPHONE: (305) 247-1801 • FAX: (305) 246-3241 • E-Mail: <http://ci.homestead.fl.us>

ROSCOE WARREN, *Mayor*
NICHOLAS R. SINCORE, *Vice-Mayor*
CURTIS K. IVY, JR., *City Manager*

COUNCIL MEMBERS:
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EDDIE BERRONE

SEAN L. FLETCHER
ELIZA D. PERRY
JEFFREY D. PORTER

November 20, 2001

Via U.S. Mail

Mr. Bernard Schumacher
Entol Industries, Inc.
1200 N.W. 4th Street
Homestead, FL 33030

RE: Enterprise Community \$50,000 Grant

Dear Mr. Schumacher:

As you have complied with the operating requirements of the Enterprise Community Grant Program, enclosed please find the original executed Promissory Note and Personal Guaranty for Bernard Schumacher and Sandra Schumacher in connection with the above mentioned grant.

Please consider these obligations met in full.

Thank you for doing business in Homestead.

If you have any questions regarding the enclosed documentation, please feel free to call me at (305) 247-1801 extension 320.

Sincerely,

Lynda Kompelien, AICP
Executive Director, CRA

LKVES
Enclosures

PROMISSORY NOTE

\$50,000.00

October 8, 1999
Homestead, Florida

FOR VALUE RECEIVED, the undersigned, **ENTOL INDUSTRIES, INC.**, a Florida corporation, (the "Maker"), unconditionally promises to pay to the order of **CITY OF HOMESTEAD**, a Florida municipal corporation, its successors or assigns ("Lender"), at the office of Lender at 790 N. Homestead Blvd., Homestead, Florida 33030, or at such other place as may be designated in writing by Lender, the principal sum of **FIFTY THOUSAND AND 00/100 DOLLARS (\$50,000.00)** (the "Loan"), together with interest thereon from the date of advance of such amount, payable as follows:

Said principal sum shall bear interest from the date hereof as follows:

From the date hereof until October 8, 2001 (the "Maturity Date"), this Note shall bear interest at a fluctuating rate per annum equal to the prime interest rate in effect from time to time (subject to adjustment as provided below) while this Note remains outstanding. As used in this Note, the term "prime interest rate" means the prime rate as established and changed from time to time by Chase Manhattan Bank, NA, New York. In the event that Chase Manhattan Bank, NA shall no longer issue a prime rate, the prime interest rate shall be a similar rate selected by Lender in its reasonable discretion. The rate of interest hereunder shall be established as of the date hereof and shall thereafter be adjusted monthly on the first day of each calendar month following the date hereof based upon the then prevailing prime rate.

All principal and all accrued and unpaid interest shall be due and payable on the Maturity Date. Maker acknowledges and agrees that the Note will not have been paid in full on the Maturity Date resulting in a lump sum payment upon the Maturity Date. Maker will pay all amounts owed under this Note no later than the Maturity Date.

1. The Loan is being made to Maker in conjunction with the Enterprise Community Business Development Grant Program (the "Program") administered by the Lender. Maker acknowledges that the Program is funded by the federal government and, therefore, Maker is subject to, and will comply with, all federal, state, and local laws, statutes ordinances, resolutions, rules and regulations applicable to the Program. Notwithstanding anything herein to the contrary, provided Maker is not in default under the terms and conditions of this Note and/or any other documents provided by Maker to Lender in connection with the Program, if Maker

satisfies the "operating requirement" of the Program (as determined by applicable laws) for a period of twenty-four (24) months from the date hereof, Lender shall forgive and excuse repayment of the Loan in the full amount of Fifty Thousand and 00/100 Dollars (\$50,000.00) and all accrued and unpaid interest thereon. If Maker is not entitled to such forgiveness at such time the entire amount of the Loan and all accrued and unpaid interest shall be due and payable to Lender on the Maturity Date.

2. This Note may be prepaid in part or in full at any time without premium or penalty.

3. Interest hereunder shall be computed on the basis of a 360-day year for the actual number of days in the interest period.

4. All payments of principal and interest shall be made in lawful money of the United States which shall be legal tender in payment of all debts, public and private, at the time of payment.

5. Failure by maker to pay any amounts owed pursuant to this Note within five (5) days after such payment is due shall constitute an "Event of Default" under this Note. So long as an Event of Default remains outstanding: (i) interest shall accrue at the maximum rate permitted under applicable law (the "Default Rate") and, to the extent not paid when due, shall be added to the unpaid principal amount of this Note; and (ii) Lender may, at its option and without notice (such notice being expressly waived) declare the entire unpaid principal amount immediately due and payable. Lender's right, remedies and powers as provided in this Note are cumulative and concurrent, and may be pursued singly, successively or together against Maker, any guarantor(s) hereof and any security given at any time to secure the payment hereof, all at the sole discretion of Lender. Additionally, the Lender may resort to every other right or remedy available at law or in equity without first exhausting the rights and remedies contained herein, all in Lender's sole discretion. Failure of the Lender for any period of time or on more than one occasion, to exercise its option to accelerate the Maturity Date shall not constitute a waiver of the right to exercise the same at any time during the continued existence of an Event of Default or any subsequent Event of Default.

6. All costs incurred by Lender in enforcing this Note and in collection of sums due Lender from Maker including, without limitation, attorneys' fees and costs through all trials, appeals and proceedings to include, without limitation, any proceedings pursuant to the bankruptcy laws of the United States, shall be paid by Maker. Any and all amounts due Lender from Maker hereunder shall include interest thereon at the Default Rate. Interest due Lender with respect to amount incurred under this paragraph for costs shall start to accrue ten (10) days following demand for payment by Lender and shall continue to accrue until the date all outstanding amounts are paid by Maker.

7. Nothing herein contained, nor in any instrument or transaction related hereto, shall be construed or so operate as to require Maker, or any person liable for the payment of the loan made pursuant to this Note, to pay interest in an amount or at a rate greater than the highest rate permissible under applicable law as amended from time to time. Should any interest or other

charges paid by Maker, or any parties liable for the payment of the loan made pursuant to this Note, result in the computation or earning of interest in excess of the highest rate permissible under applicable law, then any and all such excess shall be and the same is hereby waived by Lender, and all such excess shall be paid by Lender to Maker and any parties liable for the payment of the loan made pursuant to this Note, it being the intent of the parties hereto that under no circumstances shall Maker, or any parties liable for the payment of the loan hereunder, be required to pay interest in excess of the highest rate permissible under applicable law as amended from time to time. By operation of Section 687.12, Florida Statutes, the interest rate charged under this Note is authorized by Chapter 665, Florida Statutes, and applicable federal law.

8. Maker, for itself and all endorsers, guarantors, and sureties of this Note, and each of them, and their heirs, legal representatives, successors and assigns, respectively hereby waives presentment for payment, demand, notice of nonpayment, notice of dishonor, protest of any dishonor, notice of protest and protest of this Note, and all other notices in connection with the delivery, acceptance, performance, default or enforcement of the payment of this Note, and agrees that its liability shall be unconditional and without regard to the liability of any other party and shall not in any manner be affected by any indulgence, extension of time, renewal, waiver or modification granted or consented to by the Lender. Maker, for itself and all endorsers, guarantors, and sureties of this Note, and each of them, and their heirs, legal representatives, successors and assigns, respectively hereby consents to every extension of time, renewal or waiver or modification that may be granted by Lender with respect to the payment or other provisions of this Note, and to the release of any makers, endorsers, guarantors, or sureties, or any collateral that may be given to secure the payment hereof, or any part hereof, with or without substitution, and agrees that additional makers or guarantors or endorsers may become parties hereto without notice to Maker and without affecting the liability of Maker hereunder.

9. Documentary stamps in the amount required by law for the full amount of the Loan have been paid by Maker are attached to this Note and are hereby cancelled. Maker shall pay all intangible tax due with respect to this Note as such becomes due. Maker hereby agrees to defend, indemnify and hold Lender harmless from and against the payment of any and all documentary stamp tax and/or intangible tax due to the State of Florida or any department or agency thereof in connection with this Note, together with all interest, fines, penalties, costs or other charges thereon, regardless of when, or the party against whom, the same may be assessed or imposed. In the event a documentary stamp tax and/or intangible tax assessment is made against either or both of the parties hereto, the Maker shall pay the full amount of such assessment before a warrant for the collection of the same is issued by the Department of Revenue. The Maker shall not contest or otherwise challenge the assessment except in connection with a request for a refund in accordance with the applicable regulations adopted by the Department of Revenue. Maker waives any defense to an action by Lender to enforce the loan or collect the indebtedness evidenced by this Note upon the nonpayment of the documentary stamp tax as provided in Section 201.08(1), Florida Statutes.

10. This Note may not be changed orally, but only by an agreement in writing, signed by the party against whom enforcement of any waiver, change, modification or discharge is sought.

11. Every provision of this Note is intended to be severable. If any term or provision hereof is declared by a court of competent jurisdiction to be illegal, invalid or unenforceable for any reason whatsoever, such illegality, invalidity or unenforceability shall not affect the balance of the terms and provisions hereof, which terms and provisions shall remain binding and enforceable.

12. Time is of the essence of this Note and the performance of each of the covenants and agreements contained herein.

13. This Note shall be governed by the laws of the State of Florida. Venue for any litigation arising hereunder shall be in Miami-Dade County, Florida.

14. **BY EXECUTION HEREOF, MAKER AGREES THAT NEITHER MAKER, NOR ANY ASSIGNEE, SUCCESSOR, HEIR, OR LEGAL REPRESENTATIVE OF MAKER, SHALL SEEK A TRIAL BY JURY WITH RESPECT TO ANY LAWSUIT, PROCEEDING, COUNTERCLAIM OR ANY OTHER LITIGATION BASED UPON OR ARISING OUT OF, UNDER OR IN CONNECTION WITH THIS NOTE OR ANY OF THE OTHER LOAN DOCUMENTS OR OTHER INSTRUMENTS OR AGREEMENTS EXECUTED OR CONTEMPLATED TO BE EXECUTED IN CONNECTION HERewith, OR ARISING OUT OF, UNDER, OR IN CONNECTION WITH ANY COURSE OF CONDUCT, COURSE OF DEALING, WHETHER IN CONNECTION WITH THE MAKING OF THE LOAN, COLLECTION OF THE LOAN, OR OTHERWISE. THE PROVISIONS OF THIS PARAGRAPH HAVE BEEN FULLY NEGOTIATED BY THE PARTIES WITH LENDER, AND ARE A MATERIAL INDUCEMENT FOR THE LENDER IN MAKING THE LOAN EVIDENCED BY THIS NOTE. THESE PROVISIONS SHALL BE SUBJECT TO NO EXCEPTIONS. LENDER HAS IN NO WAY AGREED WITH OR REPRESENTED TO MAKER, ANY GUARANTOR, OR ANY OTHER PARTY THAT THE PROVISIONS OF THIS PARAGRAPH WILL NOT BE FULLY ENFORCED IN ALL INSTANCES.**

IN WITNESS WHEREOF, the undersigned has executed this Note on the date specified above.

MAKER:

ENTOL INDUSTRIES, INC., a Florida corporation

By: *Sandra Schumacher*
Sandra Schumacher, President

(CORPORATE SEAL)

031.015/Entol/promissory note

UNCONDITIONAL GUARANTY OF PAYMENT AND PERFORMANCE

This Guaranty is made as of the 8th day of October, 1999, by **BERNARD SCHUMACHER** (the "Guarantor").

1. Guaranty. IN CONSIDERATION of the sum of \$10.00 cash in hand paid, and other valuable consideration, as well as for the purpose of seeking to induce **CITY OF HOMESTEAD**, a Florida municipal corporation ("Lender") to extend credit to **ENTOL INDUSTRIES, INC.**, a Florida corporation (the "Principal") in connection with the Enterprise Community Business Development Grant Program administered by Lender, Guarantor does hereby unconditionally and irrevocably guarantee to Lender and to its endorsees, transferees, successors, or assigns of either this Guaranty or any of the obligations secured hereunder, or both, the prompt payment and performance of all obligations, monetary or non-monetary, of the Principal now or hereafter owed to the Lender by the Principal (collectively, the "Obligation"), and does hereby agree that if the Obligation or any portion thereof is not paid by the Principal in accordance with its terms, the Guarantor will make such payments upon written demand by Lender. Payments made pursuant to this Guaranty may be applied by the Lender to any Obligation as the Lender determines in its sole discretion.

2. Nature of Guaranty. This is a continuing unconditional and irrevocable Guaranty of payment, not of collection, which may be enforced one or more times. No revocation or attempted revocation of this Guaranty shall affect any existing or future Obligation.

3. Obligations Guaranteed. The obligations of this Guaranty include all of Principal's obligations under the Obligation either now or hereafter existing, and any renewals or extensions, in whole or in part, together with all damages, losses, costs, interest, charges, expenses, including attorneys' fees and costs (at both the trial and appellate levels) and liabilities of every kind, nature and description suffered or incurred by Lender arising in any manner out of, or in any way connected with or growing out of the Obligation.

4. Consent.

(a) Guarantor hereby consents and agrees that Lender may at any time, either with or without consideration, compromise, extend or modify the terms of the Obligation (including interest rates and repayment terms) without notice to or further consent from the Guarantor, and any such action shall not in any way affect the liability of the Guarantor hereunder, whether or not any such actions increase the risk or otherwise adversely affect the Guarantor. This Guaranty guarantees the payment and performance of the Obligation to Lender purporting to be made on behalf of the Principal by any officer or agent of the Principal, without regard to the actual authority of such officer or agent.

(b) Guarantor hereby consents and agrees that Lender may at any time, either with or without consideration, release or modify the obligations of any one or more guarantors or endorsers of the Obligation without notice to or further consent from the Guarantor, and such release shall not in any way diminish the liability of the Guarantor hereunder, whether or not any such actions increase the risk or otherwise adversely affect the Guarantor.

(c) Guarantor acknowledges and agrees that advances may be made to or for the benefit of Principal without notice to or consent of the Guarantor and all such advances, shall be guaranteed hereby.

5 Right to Proceed Directly. In any event, Lender shall have the right to proceed first against the Guarantor without first proceeding against the Principal or any other guarantor or endorser of the Obligation.

6. Waivers.

(a) Guarantor hereby waives and agrees not to assert or take advantage of (i) any right to require Lender to pursue any other remedy in its power before proceeding against the Guarantor; (ii) the defense of the statute of limitations in any action hereunder or for the collection of any indebtedness or the performance of any obligation hereby guaranteed; (iii) any defense that may arise by reason of the incapacity, lack of authority, death or disability of, or revocation by Principal, Guarantor or other persons or the failure of Lender to file or enforce a claim against the estate (either in administration, bankruptcy, or any other proceeding) of Principal or any other persons or entities; (iv) demand, protest, notice of protest, notice of dishonor, and notice of any kind including, without limitation, notice of acceptance of this Guaranty, notice of default, notice of the existence, creation or incurring of any new or additional indebtedness or obligation or of any action or non-action on the part of any other person whomsoever, in connection with any Obligation hereby guaranteed; (v) any defense based upon any election of remedies by Lender (vi) any election to proceed by any action which destroys or otherwise impairs the subrogation rights of the undersigned or the right of the undersigned to proceed against Principal for reimbursement, or both; (vii) any duty on the part of Lender to disclose to the undersigned any facts it may now or hereafter know about Principal; (viii) the unenforceability (because of bankruptcy or for any other reason) of the obligations guaranteed hereby; and (ix) any other defense to the extent permitted by law, except the defense of payment in full of the Guarantor's obligations.

(b) Guarantor hereby agrees that Lender may grant extensions of time or other indulgences or waivers in respect of any Obligation guaranteed hereby, without notice to any Guarantor and without affecting the liability of any Guarantor under this Guaranty in any respect; Guarantor waives notice of the extension, modification or renewal of any Obligation of the Principal to which it relates, the waiver of any default under the Obligation by the Principal; and Guarantor agrees that no act or omission on the part of Lender whatsoever shall in any way affect

or impair this Guaranty, whether or not specified in this Guaranty, and whether or not increasing the risk of or otherwise adversely affecting Guarantor.

7. Subordination. Guarantor hereby agrees that any right of subrogation or contribution that such Guarantor may have against the Principal or any other guarantor shall be subordinate to the rights of the Lender hereunder and under the Obligation and such Guarantor shall not assert such rights until the Obligation has been paid in full. Any obligations of Principal now or hereafter owing to Guarantor are hereby fully subordinated to the Obligation and such Guarantor agrees that after the occurrence of a default by Principal under the Obligation it will not demand or accept any payment of such obligations until the Obligation is paid in full and any payments received shall be held in trust for and immediately delivered to Lender in the form received. As collateral for the Guarantor's obligations hereunder, the Lender is hereby granted a security interest and right of set-off in all deposit accounts, securities and other funds or assets of Guarantor now or hereafter coming into the possession of Lender for whatever purpose and in all obligations now or hereafter owed by Principal to Guarantor.

8. Representations and Warranties. Guarantor represents and warrants to Lender that (a) the financial statements of such Guarantor, furnished to Lender on or before the date hereof are true and correct and that there have been no material adverse changes in the financial condition of Guarantor since the date of such statements; (b) the grant by the Lender to the Principal confers direct and equivalent benefits on Guarantor; (c) such Guarantor is neither insolvent nor will be rendered insolvent by the execution of this Guaranty; (d) there is no litigation, claim or proceeding pending or threatened against such Guarantor which, if determined adversely, would have a material adverse effect on the financial condition of the Guarantor; (e) Guarantor has full right and authority to execute and deliver this Guaranty, the persons executing this Guaranty have been duly authorized to do so, and this Guaranty is a valid and enforceable obligation of the Guarantor named herein; and (f) this Guaranty is not made or incurred with the intent to hinder, delay or defraud any present or future creditors of such Guarantor, does not render the Guarantor insolvent nor is the Guarantor presently insolvent, does not leave Guarantor with an unreasonably small capital with which to conduct Guarantor's business, and is not entered into with the intent to incur or with the belief that such Guarantor will incur debts beyond such Guarantor's ability to pay.

9. Attorneys' Fees. If this Guaranty is placed in the hands of an attorney-at-law for enforcement, Guarantor hereby agrees to pay the costs thereof, including Lender's reasonable attorneys' fees and costs for such enforcement, whether or not suit be brought; provided, however, if a suit is brought by either party in connection with this Guaranty, the prevailing party shall be entitled to reasonable attorneys' fees and costs at both trial and on appeal.

10. Benefit. The Guarantor agrees that this Guaranty shall inure to the benefit of and may be enforced by Lender, or its endorsees, transferees, successors and assigns, and shall be binding upon and enforceable against Guarantor and such Guarantor's legal representatives, heirs, successors and/or assigns. Neither the death nor incompetency of Guarantor shall

discharge or diminish the Guaranty.

11. Reinstatement. If at any time before or after termination of this Guaranty the Lender is required to pay or deliver back to the Principal, Guarantor or other person (including any trustee, debtor-in-possession, receiver or other representative on behalf of the Principal or Guarantor or their estates), any payment or property received, this Guaranty shall continue or be reinstated as to such payment or property.

12. Governing Law. This Guaranty shall be governed by the laws of the State of Florida.

13. Venue and Jurisdiction. Any suit, action or proceeding against Guarantor may be brought in the courts of the State of Florida or in the U.S. District Court for the Southern District of Florida as the Lender (in its sole discretion) may elect, and such Guarantor hereby accepts the nonexclusive jurisdiction of those courts for the purpose of any suit, action or proceeding. In addition, Guarantor hereby irrevocably waives, to the fullest extent permitted by law, any objection which the Guarantor may now or hereafter have to the laying of venue of any suit, action or proceeding arising out of or relating to this Guaranty or any judgment entered by any court in respect of any part thereof brought in the State of Florida, and hereby further irrevocably waives any claim that any suit, action or proceeding brought in the State of Florida has been brought in an inconvenient forum. Guarantor irrevocably agrees that any pleadings or service of process may be had on the Guarantor by mailing to the Guarantor at the address set forth herein by certified or registered mail and such mailing shall be effective for all purposes, including the establishment of personal jurisdiction of the court in any such action.

14. Severability. If any provision of this agreement shall be held to be invalid or unenforceable, the validity and enforceability of the other terms herein shall not be affected and this agreement shall be construed and enforced as if such invalid or unenforceable terms had not been included.

15. Financial Statements. Guarantor agrees to provide to the Lender such financial statements and other financial information as the Lender may reasonably require. Guarantor shall give prompt written notice to Lender of any adverse change in the Guarantor's condition, financial or otherwise.

16. Notices. Notices required or permitted hereunder shall be sent to the parties at the addresses set forth beneath their signatures or to such other addresses as the parties may designate in writing to each other from time to time. Notices shall be deemed to be delivered when delivered by hand or courier, when sent by telex, or when placed in the United States mail, properly addressed and with sufficient postage.

17. Principal. If there is more than one Principal, references herein to "Principal" shall include each Principal and all Principals.

18. Enforcement. Suit may be brought against Guarantor hereunder one or more times. Judgment may be had for the liability of Guarantor existing at the time of judgment without prejudice to the right of the Lender to demand and receive from such Guarantor payment of any additional amounts for which such Guarantor may thereafter become liable, including, without limitation, any additional amounts arising because of accrued interest on the Obligation or additional advances or extensions of credit to Principal. Uncertainty as to the final liability of Guarantor shall not be a defense to or ground for delay of any action hereunder or delay in execution of any judgment obtained with respect hereto.

19. Term. This Agreement shall remain in full force and effect until the entire Obligation is satisfied or forgiven, as applicable, as there exists no further obligation on the part of Lender to extend credit to the Principal and this Guaranty has been formally terminated. Any obligations of the Principal guaranteed hereby which survive payment, satisfaction or termination of the Promissory Note or other documents constituting the Obligation shall continue to be guaranteed hereby notwithstanding the satisfaction or release of this Agreement.

20. Entire Obligation. If there are presently or in the future any other guarantors or endorsers of the Obligation, the Guarantor hereunder shall be jointly and severally liable for the entire Obligation notwithstanding the terms of such other guaranty or endorsement.


21. Other Guaranties. Unless otherwise specified herein, the Guaranty shall be in addition to and not in substitution for, any other guaranties or endorsements of the Guarantor.


22. Waiver of Jury Trial. **THE GUARANTOR AND LENDER HEREBY KNOWINGLY, VOLUNTARILY AND INTENTIONALLY WAIVE THE RIGHT EITHER OF THEM MAY HAVE TO A TRIAL BY JURY IN RESPECT OF ANY LITIGATION BASED UPON THIS GUARANTY OR ARISING OUT OF, UNDER OR IN CONNECTION WITH THIS GUARANTY AND ANY AGREEMENT CONTEMPLATED TO BE EXECUTED IN CONJUNCTION HERewith, OR ANY COURSE OF CONDUCT, COURSE OF DEALING, STATEMENTS (WHETHER VERBAL OR WRITTEN) OR ACTIONS OF ANY PARTY. IT IS INTENDED THAT THIS WAIVER SHALL APPLY TO ANY AND ALL DEFENSES, RIGHTS, AND/OR COUNTERACTIONS IN ANY SUCH ACTION OR PROCEEDINGS. THIS PROVISION IS A MATERIAL INDUCEMENT FOR THE PARTIES ENTERING INTO THIS AGREEMENT.**

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IN WITNESS WHEREOF, the Guarantor has executed this Agreement as of the date set forth above.

Signed, sealed and delivered
in the presence of:


Print Name: Don Callahan


Print Name: David Schumacher


BERNARD SCHUMACHER

Address:
1200 N.W. 4th Street
Homestead, Florida 33030

UNCONDITIONAL GUARANTY OF PAYMENT AND PERFORMANCE

This Guaranty is made as of the 8th day of October, 1999, by SANDRA SCHUMACHER (the "Guarantor").

1. Guaranty. IN CONSIDERATION of the sum of \$10.00 cash in hand paid, and other valuable consideration, as well as for the purpose of seeking to induce CITY OF HOMESTEAD, a Florida municipal corporation ("Lender") to extend credit to ENTOL INDUSTRIES, INC., a Florida corporation (the "Principal") in connection with the Enterprise Community Business Development Grant Program administered by Lender, Guarantor does hereby unconditionally and irrevocably guarantee to Lender and to its endorsees, transferees, successors, or assigns of either this Guaranty or any of the obligations secured hereunder, or both, the prompt payment and performance of all obligations, monetary or non-monetary, of the Principal now or hereafter owed to the Lender by the Principal (collectively, the "Obligation"), and does hereby agree that if the Obligation or any portion thereof is not paid by the Principal in accordance with its terms, the Guarantor will make such payments upon written demand by Lender. Payments made pursuant to this Guaranty may be applied by the Lender to any Obligation as the Lender determines in its sole discretion.

2. Nature of Guaranty. This is a continuing unconditional and irrevocable Guaranty of payment, not of collection, which may be enforced one or more times. No revocation or attempted revocation of this Guaranty shall affect any existing or future Obligation.

3. Obligations Guaranteed. The obligations of this Guaranty include all of Principal's obligations under the Obligation either now or hereafter existing, and any renewals or extensions, in whole or in part, together with all damages, losses, costs, interest, charges, expenses, including attorneys' fees and costs (at both the trial and appellate levels) and liabilities of every kind, nature and description suffered or incurred by Lender arising in any manner out of, or in any way connected with or growing out of the Obligation.

4. Consent.

(a) Guarantor hereby consents and agrees that Lender may at any time, either with or without consideration, compromise, extend or modify the terms of the Obligation (including interest rates and repayment terms) without notice to or further consent from the Guarantor, and any such action shall not in any way affect the liability of the Guarantor hereunder, whether or not any such actions increase the risk or otherwise adversely affect the Guarantor. This Guaranty guarantees the payment and performance of the Obligation to Lender purporting to be made on behalf of the Principal by any officer or agent of the Principal, without regard to the actual authority of such officer or agent.

(b) Guarantor hereby consents and agrees that Lender may at any time, either with or without consideration, release or modify the obligations of any one or more guarantors or endorsers of the Obligation without notice to or further consent from the Guarantor, and such release shall not in any way diminish the liability of the Guarantor hereunder, whether or not any such actions increase the risk or otherwise adversely affect the Guarantor.

(c) Guarantor acknowledges and agrees that advances may be made to or for the benefit of Principal without notice to or consent of the Guarantor and all such advances, shall be guaranteed hereby.

5 Right to Proceed Directly. In any event, Lender shall have the right to proceed first against the Guarantor without first proceeding against the Principal or any other guarantor or endorser of the Obligation.

6. Waivers.

(a) Guarantor hereby waives and agrees not to assert or take advantage of (i) any right to require Lender to pursue any other remedy in its power before proceeding against the Guarantor; (ii) the defense of the statute of limitations in any action hereunder or for the collection of any indebtedness or the performance of any obligation hereby guaranteed; (iii) any defense that may arise by reason of the incapacity, lack of authority, death or disability of, or revocation by Principal, Guarantor or other persons or the failure of Lender to file or enforce a claim against the estate (either in administration, bankruptcy, or any other proceeding) of Principal or any other persons or entities; (iv) demand, protest, notice of protest, notice of dishonor, and notice of any kind including, without limitation, notice of acceptance of this Guaranty, notice of default, notice of the existence, creation or incurring of any new or additional indebtedness or obligation or of any action or non-action on the part of any other person whomsoever, in connection with any Obligation hereby guaranteed; (v) any defense based upon any election of remedies by Lender (vi) any election to proceed by any action which destroys or otherwise impairs the subrogation rights of the undersigned or the right of the undersigned to proceed against Principal for reimbursement, or both; (vii) any duty on the part of Lender to disclose to the undersigned any facts it may now or hereafter know about Principal; (viii) the unenforceability (because of bankruptcy or for any other reason) of the obligations guaranteed hereby; and (ix) any other defense to the extent permitted by law, except the defense of payment in full of the Guarantor's obligations.

(b) Guarantor hereby agrees that Lender may grant extensions of time or other indulgences or waivers in respect of any Obligation guaranteed hereby, without notice to any Guarantor and without affecting the liability of any Guarantor under this Guaranty in any respect; Guarantor waives notice of the extension, modification or renewal of any Obligation of the Principal to which it relates, the waiver of any default under the Obligation by the Principal; and Guarantor agrees that no act or omission on the part of Lender whatsoever shall in any way affect

or impair this Guaranty, whether or not specified in this Guaranty, and whether or not increasing the risk of or otherwise adversely affecting Guarantor.

7. Subordination. Guarantor hereby agrees that any right of subrogation or contribution that such Guarantor may have against the Principal or any other guarantor shall be subordinate to the rights of the Lender hereunder and under the Obligation and such Guarantor shall not assert such rights until the Obligation has been paid in full. Any obligations of Principal now or hereafter owing to Guarantor are hereby fully subordinated to the Obligation and such Guarantor agrees that after the occurrence of a default by Principal under the Obligation it will not demand or accept any payment of such obligations until the Obligation is paid in full and any payments received shall be held in trust for and immediately delivered to Lender in the form received. As collateral for the Guarantor's obligations hereunder, the Lender is hereby granted a security interest and right of set-off in all deposit accounts, securities and other funds or assets of Guarantor now or hereafter coming into the possession of Lender for whatever purpose and in all obligations now or hereafter owed by Principal to Guarantor.

8. Representations and Warranties. Guarantor represents and warrants to Lender that (a) the financial statements of such Guarantor, furnished to Lender on or before the date hereof are true and correct and that there have been no material adverse changes in the financial condition of Guarantor since the date of such statements; (b) the grant by the Lender to the Principal confers direct and equivalent benefits on Guarantor; (c) such Guarantor is neither insolvent nor will be rendered insolvent by the execution of this Guaranty; (d) there is no litigation, claim or proceeding pending or threatened against such Guarantor which, if determined adversely, would have a material adverse effect on the financial condition of the Guarantor; (e) Guarantor has full right and authority to execute and deliver this Guaranty, the persons executing this Guaranty have been duly authorized to do so, and this Guaranty is a valid and enforceable obligation of the Guarantor named herein; and (f) this Guaranty is not made or incurred with the intent to hinder, delay or defraud any present or future creditors of such Guarantor, does not render the Guarantor insolvent nor is the Guarantor presently insolvent, does not leave Guarantor with an unreasonably small capital with which to conduct Guarantor's business, and is not entered into with the intent to incur or with the belief that such Guarantor will incur debts beyond such Guarantor's ability to pay.

9. Attorneys' Fees. If this Guaranty is placed in the hands of an attorney-at-law for enforcement, Guarantor hereby agrees to pay the costs thereof, including Lender's reasonable attorneys' fees and costs for such enforcement, whether or not suit be brought; provided, however, if a suit is brought by either party in connection with this Guaranty, the prevailing party shall be entitled to reasonable attorneys' fees and costs at both trial and on appeal.

10. Benefit. The Guarantor agrees that this Guaranty shall inure to the benefit of and may be enforced by Lender, or its endorsees, transferees, successors and assigns, and shall be binding upon and enforceable against Guarantor and such Guarantor's legal representatives, heirs, successors and/or assigns. Neither the death nor incompetency of Guarantor shall

discharge or diminish the Guaranty.

11. Reinstatement. If at any time before or after termination of this Guaranty the Lender is required to pay or deliver back to the Principal, Guarantor or other person (including any trustee, debtor-in-possession, receiver or other representative on behalf of the Principal or Guarantor or their estates), any payment or property received, this Guaranty shall continue or be reinstated as to such payment or property.

12. Governing Law. This Guaranty shall be governed by the laws of the State of Florida.

13. Venue and Jurisdiction. Any suit, action or proceeding against Guarantor may be brought in the courts of the State of Florida or in the U.S. District Court for the Southern District of Florida as the Lender (in its sole discretion) may elect, and such Guarantor hereby accepts the nonexclusive jurisdiction of those courts for the purpose of any suit, action or proceeding. In addition, Guarantor hereby irrevocably waives, to the fullest extent permitted by law, any objection which the Guarantor may now or hereafter have to the laying of venue of any suit, action or proceeding arising out of or relating to this Guaranty or any judgment entered by any court in respect of any part thereof brought in the State of Florida, and hereby further irrevocably waives any claim that any suit, action or proceeding brought in the State of Florida has been brought in an inconvenient forum. Guarantor irrevocably agrees that any pleadings or service of process may be had on the Guarantor by mailing to the Guarantor at the address set forth herein by certified or registered mail and such mailing shall be effective for all purposes, including the establishment of personal jurisdiction of the court in any such action.

14. Severability. If any provision of this agreement shall be held to be invalid or unenforceable, the validity and enforceability of the other terms herein shall not be affected and this agreement shall be construed and enforced as if such invalid or unenforceable terms had not been included.

15. Financial Statements. Guarantor agrees to provide to the Lender such financial statements and other financial information as the Lender may reasonably require. Guarantor shall give prompt written notice to Lender of any adverse change in the Guarantor's condition, financial or otherwise.

16. Notices. Notices required or permitted hereunder shall be sent to the parties at the addresses set forth beneath their signatures or to such other addresses as the parties may designate in writing to each other from time to time. Notices shall be deemed to be delivered when delivered by hand or courier, when sent by telex, or when placed in the United States mail, properly addressed and with sufficient postage.

17. Principal. If there is more than one Principal, references herein to "Principal" shall include each Principal and all Principals.

18. Enforcement. Suit may be brought against Guarantor hereunder one or more times. Judgment may be had for the liability of Guarantor existing at the time of judgment without prejudice to the right of the Lender to demand and receive from such Guarantor payment of any additional amounts for which such Guarantor may thereafter become liable, including, without limitation, any additional amounts arising because of accrued interest on the Obligation or additional advances or extensions of credit to Principal. Uncertainty as to the final liability of Guarantor shall not be a defense to or ground for delay of any action hereunder or delay in execution of any judgment obtained with respect hereto.

19. Term. This Agreement shall remain in full force and effect until the entire Obligation is satisfied or forgiven, as applicable, as there exists no further obligation on the part of Lender to extend credit to the Principal and this Guaranty has been formally terminated. Any obligations of the Principal guaranteed hereby which survive payment, satisfaction or termination of the Promissory Note or other documents constituting the Obligation shall continue to be guaranteed hereby notwithstanding the satisfaction or release of this Agreement.

20. Entire Obligation. If there are presently or in the future any other guarantors or endorsers of the Obligation, the Guarantor hereunder shall be jointly and severally liable for the entire Obligation notwithstanding the terms of such other guaranty or endorsement.

21. Other Guaranties. Unless otherwise specified herein, the Guaranty shall be in addition to and not in substitution for, any other guaranties or endorsements of the Guarantor.

22. Waiver of Jury Trial. **THE GUARANTOR AND LENDER HEREBY KNOWINGLY, VOLUNTARILY AND INTENTIONALLY WAIVE THE RIGHT EITHER OF THEM MAY HAVE TO A TRIAL BY JURY IN RESPECT OF ANY LITIGATION BASED UPON THIS GUARANTY OR ARISING OUT OF, UNDER OR IN CONNECTION WITH THIS GUARANTY AND ANY AGREEMENT CONTEMPLATED TO BE EXECUTED IN CONJUNCTION HERewith, OR ANY COURSE OF CONDUCT, COURSE OF DEALING, STATEMENTS (WHETHER VERBAL OR WRITTEN) OR ACTIONS OF ANY PARTY. IT IS INTENDED THAT THIS WAIVER SHALL APPLY TO ANY AND ALL DEFENSES, RIGHTS, AND/OR COUNTERACTIONS IN ANY SUCH ACTION OR PROCEEDINGS. THIS PROVISION IS A MATERIAL INDUCEMENT FOR THE PARTIES ENTERING INTO THIS AGREEMENT.**

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IN WITNESS WHEREOF, the Guarantor has executed this Agreement as of the date set forth above.

Signed, sealed and delivered
in the presence of:

DE Callarman

Print Name: DON CALLARMAN

Dave SSS

Print Name: DAVID SCHUMACHER

Sandra Schumacher

SANDRA SCHUMACHER

Address:

1200 N.W. 4th Street

Homestead, Florida 33030